

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 27, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	42-Day Bill	
CUSIP Number	912797GM3	
High Rate ¹	5.280%	
Allotted at High Price	52.25%	
Investment Rate ²	99.384000	
	5.401%	
Median Rate ³	5.260%	
Low Rate ⁴	5.190%	
Issue Date	December 28, 2023	
Maturity Date	February 08, 2024	
	Tendered	Accepted
Competitive	\$199,247,200,000	\$69,818,117,500
Noncompetitive	\$183,571,000	\$183,571,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$199,430,771,000	\$70,001,688,500⁶
SOMA	\$0	\$0
Total	\$199,430,771,000	\$70,001,688,500
	Tendered	Accepted
Primary Dealer ⁷	\$139,257,000,000	\$26,113,337,500
Direct Bidder ⁸	\$12,388,000,000	\$4,256,000,000
Indirect Bidder ⁹	\$47,602,200,000	\$39,448,780,000
Total Competitive	\$199,247,200,000	\$69,818,117,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$199,430,771,000/\$70,001,688,500 = 2.85

⁶Awards to Treasury Retail = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.